

## **EXHIBIT C**



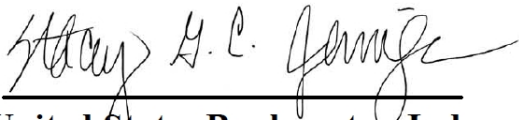
CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed December 18, 2020

  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

In re:

HIGHLAND CAPITAL MANAGEMENT, L.P.,<sup>1</sup>

Debtor.

)  
) Chapter 11  
)  
) Case No. 19-34054-sgj11  
)  
)  
)  
)

**ORDER DENYING MOTION  
FOR ORDER IMPOSING TEMPORARY RESTRICTIONS ON DEBTOR'S ABILITY,  
AS PORTFOLIO MANAGER, TO INITIATE SALES BY NON-DEBTOR CLO VEHICLES**

This matter having come before the Court on the *Motion for Order Imposing Temporary Restrictions on Debtor's Ability, as Portfolio Manager, to Initiate Sales by Non-Debtor CLO Vehicles* [Dkt. No. 1528] (the "CLO Motion"),<sup>2</sup> filed by Highland Capital Management Fund Advisors, L.P. ("HCMFA"), and NexPoint Advisors, L.P. ("NexPoint"), and together with

<sup>1</sup> The Debtor's last four digits of its taxpayer identification number are (6725). The headquarters and service address for the above-captioned Debtor is 300 Crescent Court, Suite 700, Dallas, TX 75201.

<sup>2</sup> Capitalized terms not otherwise defined in this Order shall have the meaning ascribed to them in the CLO Motion.



HCMFA, the “Advisors”), Highland Income Fund, NexPoint Strategic Opportunities Fund, and NexPoint Capital, Inc. (together, the “Funds,” and collectively, with the Advisors, the “Movants”); and this Court having considered (a) the CLO Motion and evidence submitted in support thereof, (b) the *Debtor’s Response to Motion for Order Imposing Temporary Restrictions on Debtor’s Ability, as Portfolio Manager, to Initiate Sales by Non-Debtor CLO Vehicles* [Dkt. No. 1578] (the “Opposition”), filed by Highland Capital Management, L.P. (the “Debtor”), and the evidence submitted in support thereof, (c) the oral and documentary evidence admitted into evidence during the hearing held on December 16, 2020 (the “Hearing”), and (d) the arguments made during the Hearing,

It is hereby **ORDERED** that:

1. The CLO Motion is **DENIED** in its entirety.
2. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

###End of Order###